



ENTERED  
08/26/2009

UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF TEXAS  
HOUSTON DIVISION

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IN RE:	:	CHAPTER 11
ENERGY PARTNERS, LTD., <i>et al.</i>	:	CASE NO. 09-32957
DEBTORS.	:	JOINTLY ADMINISTERED

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**AGREED ORDER EXTENDING TERM OF AGREED FINAL ORDER**  
**(I) AUTHORIZING THE DEBTORS' USE OF CASH COLLATERAL AND**  
**(II) GRANTING ADEQUATE PROTECTION**

[Related to Dkt. No. 402 ]

WHEREAS, on May 1, 2009 (the "Petition Date"), the above-named debtors and debtors-in-possession (each a "Debtor" and collectively, the "Debtors")<sup>1</sup> each filed a voluntary petition for relief under chapter 11 of the Bankruptcy Code in this Court; and

WHEREAS, on June 11, 2009, this Court entered the Agreed Final Order (I) Authorizing the Debtors' Use of Cash Collateral and (II) Granting Adequate Protection (**Docket No. 220**, the "Final Cash Collateral Order")<sup>2</sup> which, *inter alia*, authorized the Debtors' use of Cash Collateral pursuant to and in accordance with the terms and conditions set forth in the Final Cash Collateral Order and the Budget; and

WHEREAS, the term of the Final Cash Collateral Order and the Budget shall, unless extended by written agreement of the Debtors and each of the Pre-Petition Lenders or further

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<sup>1</sup> The Debtors include EPL, EPL of Louisiana, L.L.C. ("EPL Louisiana"), Delaware EPL of Texas, L.L.C. ("Delaware EPL"), EPL Pipeline, L.L.C. ("EPL Pipeline"), Nighthawk, L.L.C. ("Nighthawk"), and EPL Pioneer Houston, Inc. ("EPL Houston").

<sup>2</sup> Capitalized terms not otherwise defined herein have the meaning ascribed to such terms in the Final Cash Collateral Order.

order of the Court, expire on the earliest to occur of (a) August 31, 2009, (b) any Termination Event; or (c) the effective date of a confirmed plan of reorganization in the Chapter 11 Cases; and

WHEREAS, the Debtors and the Pre-Petition Agent, for and on behalf of the Pre-Petition Lenders, have agreed to extend the term of the Final Cash Collateral Order as set forth herein;

**NOW, THEREFORE, IT IS HEREBY ORDERED, ADJUDGED AND DECREED THAT:**

1. Pursuant to paragraph 5 of the Final Cash Collateral Order, the term of the Final Cash Collateral Order is hereby extended to the earliest to occur of (a) September 25, 2009, (b) any Termination Event; or (c) the effective date of the Second Amended Joint Plan of Reorganization of Energy Partners, Ltd. and Certain of its Subsidiaries Under Chapter 11 of the Bankruptcy Code, as Modified (**Docket No. 370**).

2. The Debtors' use of Cash Collateral under the extended Final Cash Collateral Order shall be in accordance with the line item budget attached hereto as **Exhibit A** (which shall become the Budget under the extended Final Cash Collateral Order) setting forth, among other things, the uses of Cash Collateral by the Debtors for the period from September 1, 2009, through and including September 25, 2009.

3. Except as provided herein, all terms, conditions and provisions of the Final Cash Collateral Order are unchanged and remain in full force and effect.

Dated: August 26, 2009



**THE HONORABLE JEFF BOHM**  
**UNITED STATES BANKRUPTCY JUDGE**

**AGREED AS TO FORM & SUBSTANCE:**

*Counsel for the Debtors:*

**VINSON & ELKINS L.L.P.**

/s/ Paul E. Heath  
Daniel C. Stewart  
Paul E. Heath  
Michaela C. Crocker

*Counsel for the Pre-Petition Agent:*

**WINSTEAD PC**

/s/ R. Michael Farquhar  
R. Michael Farquhar  
Matthew T. Ferris

**Exhibit A**

**[Budget]**

**Energy Partners, LTD**  
**Weekly Cash Forecast**  
**(\$ thousands)**  
**Using Nymex Prices as**

Filing Date	End of Mth				End of Qtr				End of Mth														
5/1/2009	5/4/2009	5/11/2009	5/18/2009	5/25/2009	6/1/2009	6/8/2009	6/15/2009	6/22/2009	6/29/2009	7/1/2009	7/6/2009	7/13/2009	7/20/2009	7/27/2009	8/3/2009	8/10/2009	8/17/2009	8/24/2009	8/31/2009	9/4/2009	9/11/2009	9/18/2009	9/25/2009
5/8/2009	5/15/2009	5/22/2009	5/29/2009	6/5/2009	6/12/2009	6/19/2009	6/26/2009	7/3/2009	7/10/2009	7/17/2009	7/24/2009	7/31/2009	8/7/2009	8/14/2009	8/21/2009	8/28/2009	9/4/2009	9/11/2009	9/18/2009	9/25/2009			